

FACULTY SENATE

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Oregon Tech FY 2019 Results FY 2020 Budget

Brian Fox | VP Finance & Administration

General Fund Monthly Report

FY19 Year End - Soft Close/Unaudited



YTD Comparison				
Acct	FY18 YTD June Actuals	FY19 Adjusted Budget	FY19 YTD June Actuals (Inc. OMIC)	FY19 YTD OMIC
Total Revenue	59,280	63,897	67,857	4,758
Total Labor	44,481	48,367	48,266	-
Total Direct Expense	13,871	17,072	20,686	3,435
Total All Expense	58,352	65,439	68,951	3,435
Net From Operations	928	(1,543)	(1,094)	1,323
Total Transfers	(393)	(346)	(1,716)	(1,054)
Change in Fund Balance	535	(1,889)	(2,810)	269
Beginning Fund Balance	13,114	13,649	13,649	569
Ending Fund Balance	13,649	11,760	10,839	838
Ending Cash Balance	12,702		10,621	725
% Operating Revenues	23.0%	18.4%	16.0%	15.2%

General Fund Monthly Report

August 2019 (Excluding OMIC)



Acct	YTD Comparison		FY20 Budget	
	FY19 YTD August Actuals	FY20 YTD August Actuals	FY19 Year End Actuals	Board Adopted Budget
Total Revenue	23,737	26,308	63,099	67,019
Total Labor	5,825	6,080	48,266	49,672
Total Direct Expense	3,234	4,134	17,251	16,890
Total All Expense	9,058	10,214	65,517	66,562
Net From Operations	14,678	16,094	(2,417)	457
Total Transfers	(2)	1	(706)	(2,301)
Change in Fund Balance	14,677	16,095	(3,123)	(1,844)
Beginning Fund Balance	13,080	10,001	13,080	9,957
Ending Fund Balance	27,757	26,096	9,957	8,113
Ending Cash Balance	13,663	11,719	9,896	
% Operating Revenues	116.9%	99.2%	15.8%	12.1%

Note: there are minor differences between FY 19 FYE report and FY20 YTD as adjustments are made during year end close/audit process.

FY 20 Bogeys on the Radar



- ITS (-)
- Risk Insurance (-)
- **Athletics National Travel (-)**
- Overtime (-)
- Carryforward (-)
- New Students (+)
- Remissions (+/-)
- Rollovers (-)
- **USSE (+)**
- Adjunct/Overload (-)
- Salary Savings (+&-)
- **Sports Lottery (+)**
- Retention (+/-)

Note: items in **BOLD** are known or roughly approximated, items in parenthesis are (-) if the risk is likely unfavorable and (+) if the risk is likely favorable

Division by Division Budget



Division	FY17 Budget	FY18 Budget	FY19 Budget	FY20 Budget	Cont. Fund	Strategic Invest.	Net Change
Advancement & Marketing	\$1,268	\$1,428	\$1,589	\$1,767	\$0	\$204	\$381
President	\$2,008	\$2,368	\$3,099	\$3,256	\$0	\$163	\$320
Oregon Tech - Wilsonville	\$3,474	\$3,521	\$3,759	\$3,450	\$0	\$0	(\$309)
Provost - Academic Affairs	\$6,949	\$7,222	\$8,110	\$8,655	\$78	\$0	\$623
ETM	\$10,196	\$11,146	\$12,191	\$11,442	\$91	\$0	(\$658)
HAS	\$12,976	\$14,459	\$14,531	\$13,400	\$188	\$970	\$27
Enrollment Management	\$2,921	\$3,572	\$4,600	\$4,967	\$0	\$100	\$468
Student Affairs	\$2,071	\$2,331	\$2,436	\$2,316	\$17	\$131	\$29
Finance and Administration	\$6,998	\$7,376	\$8,060	\$7,646	\$0	\$64	(\$350)
ITS	\$1,119	\$3,452	\$5,039	\$4,646	\$0	\$0	(\$393)
Online Learning	\$2,821	\$3,191	\$3,703	\$3,568	\$0	\$0	(\$135)
Institutional General	\$2,601	\$2,824	(\$250)	\$455	\$1,028	\$0	\$1,733
Grand Total	\$55,403	\$62,890	\$66,868	\$65,568	\$1,402	\$1,632	\$1,734

Note: excludes revenue accounts and transfers, F&A excludes internal sales reimbursements

Fund Balance History & Path Forward



- Prior fiscal year (FY19) ended -\$1M beyond budget.
- Board directive to end current fiscal year (FY20) at or above the approved budget deficit.
- Commitment to balance budget next fiscal year (FY21). This must be managed with constrained tuition/state funding.
- E&G Fund Balance + Quasi-Endowment provides three years of reserves with current budget pace assuming stable state funding.



Questions

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